

October 29, 2018

<b>BSE Limited</b> Department of Corporate Services Listing Department P J Towers Dalal Street Mumbai – 400001 <i>Scrip Code: 535648</i>	<b>National Stock Exchange of India Limited</b> Listing Department Exchange Plaza Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400051 <i>Scrip Symbol: JUSTDIAL</i>	<b>Metropolitan Stock Exchange of India Limited</b> 4 <sup>th</sup> Floor, Vibgyor Towers, Plot No. C 62, G Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (East), Mumbai – 400098 <i>Scrip Symbol: JUSTDIAL</i>
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Dear Sir/Madam,

**Sub: Submission of Unaudited Financial Results for the 2<sup>nd</sup> quarter ended September 30, 2018.**

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed copy of Unaudited Financial Results of the Company for the 2<sup>nd</sup> Quarter ended September 30, 2018 alongwith Limited Review Report thereon issued by the Statutory Auditors of the Company.

Please take the above information on record.

Thanking You,

Yours faithfully,

**For Just Dial Limited**



**Sachin Jain**  
Company Secretary  
Encl: As above.



**Just Dial Limited**

CIN NO: L74140MH1993PLC150054

Registered & Corporate Office : Palm Court Building M, 501/B, 5th Floor, New Link Road, Besides Goregaon Sports Complex, Malad West, Mumbai - 400064

Tel. : 022-28884060 / 39808795 • Fax : 022-28893789

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**Limited Review Report**

**To,  
The Board of Directors  
Just Dial Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Just Dial Limited (the "Company") for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP  
Chartered Accountants  
ICAI Firm registration number: 101049W/E300004

  
per Govind Ahuja  
Partner  
Membership No.: 048966  
Mumbai  
October 29, 2018



**JUST DIAL LIMITED**

CIN: L74140MH1993PLC150054

Regd. Office: Palm Court, Building-M, 501/B, 5th Floor,

Besides Goregaon Sports Complex,

New Link Road, Malad (West), Mumbai 400064

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

(₹ in Lacs except per share data)

S No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	22,103	21,143	19,447	43,246	38,451	78,177
	b) Other income	1,841	823	2,005	2,664	4,666	6,586
	<b>Total Income</b>	<b>23,944</b>	<b>21,966</b>	<b>21,452</b>	<b>45,910</b>	<b>43,117</b>	<b>84,763</b>
<b>2</b>	<b>Expenses</b>						
	a) Employee benefits expense	12,411	11,761	10,814	24,172	21,511	44,158
	b) Depreciation and amortisation expense	844	839	933	1,683	1,897	3,642
	c) Other expenses	3,945	3,640	4,673	7,585	9,731	17,577
	<b>Total expenses</b>	<b>17,200</b>	<b>16,240</b>	<b>16,420</b>	<b>33,440</b>	<b>33,139</b>	<b>65,377</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>6,744</b>	<b>5,726</b>	<b>5,032</b>	<b>12,470</b>	<b>9,978</b>	<b>19,386</b>
<b>4</b>	<b>Tax expense</b>						
	Current tax expense	1,344	1,182	1,025	2,526	2,097	3,978
	Deferred tax expense/(income)	562	691	261	1,253	319	1,090
		<b>1,906</b>	<b>1,873</b>	<b>1,286</b>	<b>3,779</b>	<b>2,416</b>	<b>5,068</b>
<b>5</b>	<b>Net Profit for the period/year (3-4)</b>	<b>4,838</b>	<b>3,853</b>	<b>3,746</b>	<b>8,691</b>	<b>7,562</b>	<b>14,318</b>
<b>6</b>	<b>Other comprehensive income</b>						
	a) Items that will not be reclassified to profit or loss	9	(14)	(64)	(5)	(37)	(55)
	b) Income tax related to above items	(3)	5	14	2	8	19
	<b>Total other comprehensive income</b>	<b>6</b>	<b>(9)</b>	<b>(50)</b>	<b>(3)</b>	<b>(29)</b>	<b>(36)</b>
<b>7</b>	<b>Total comprehensive income for the period/year (5+6)</b>	<b>4,844</b>	<b>3,844</b>	<b>3,696</b>	<b>8,688</b>	<b>7,533</b>	<b>14,282</b>
<b>8</b>	<b>Paid-up equity share capital (Face value ₹10/- each)</b>	<b>6,742</b>	<b>6,740</b>	<b>6,733</b>	<b>6,742</b>	<b>6,733</b>	<b>6,739</b>
<b>9</b>	<b>Reserves excluding revaluation reserve as per balance sheet of previous year</b>						<b>91,181</b>
<b>10</b>	<b>Earnings per share (of ₹ 10/- each) (Not annualised)</b>						
	a) Basic (₹)	7.18	5.72	5.45	12.89	10.93	20.97
	b) Diluted (₹)	7.17	5.71	5.44	12.88	10.93	20.95



**Just Dial Limited**

CIN NO: L74140MH1993PLC150054

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UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2018

Particulars	As at	
	30-Sep-18	31-Mar-18
	(Unaudited)	(Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment	13,263	14,602
Intangible assets	256	288
Financial assets		
Investments	1,23,489	1,12,090
Loans and Deposits	1,223	1,184
Deferred tax assets (net)	-	1,242
Other non-current assets	960	567
Income tax assets (net)	28	618
<b>Total non-current assets</b>	<b>1,39,219</b>	<b>1,30,591</b>
<b>2 Current assets</b>		
Financial assets		
Investments	7,678	2,219
Cash and cash equivalents	4,678	5,739
Bank balance other than cash and cash equivalents	3	11
Loans and Deposits	285	244
Other financial assets	1,783	874
Other current assets	4,625	1,358
<b>Total current assets</b>	<b>19,052</b>	<b>10,445</b>
<b>Total assets</b>	<b>1,58,271</b>	<b>1,41,036</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity share capital	6,742	6,739
Other equity	1,02,562	91,181
<b>Total Equity</b>	<b>1,09,304</b>	<b>97,920</b>
<b>2 Non-current liabilities</b>		
Financial Liabilities		
Other financial liabilities	474	565
Other non-current liabilities	2,981	1,303
<b>Total non-current liabilities</b>	<b>3,455</b>	<b>1,868</b>
<b>3 Current liabilities</b>		
Financial Liabilities		
Trade payable		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,524	2,156
Other current financial liabilities	4,381	4,152
Other current liabilities	36,284	34,233
Liabilities for current tax (net)	690	136
Provision for employee benefits	761	571
Deferred tax liability (net)	872	-
<b>Total current liabilities</b>	<b>45,512</b>	<b>41,248</b>
<b>Total equity and liabilities</b>	<b>1,58,271</b>	<b>1,41,036</b>

Notes:

- The statement of unaudited standalone financial results for the quarter and half year ended September 30, 2018 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 29, 2018. The Statutory Auditors have conducted a "Limited review" of these results in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. There are no qualifications in the report issued by the auditors.
- Based on management operations as defined in Ind AS 108, the chief operating decision maker evaluated the company's performance as a whole. Accordingly, Search and related services are considered as a single operating segment.
- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces revenue recognition requirements as per Ind AS 18. The application of Ind AS 115 has impacted the Company's accounting for sales linked incentive to employees, with consequential impact on deferred taxes. The Company has applied the modified retrospective approach and credited the retained earnings at April 1, 2018 by ₹ 1,609 lacs, net of tax effect. The following table summarizes the impact on application of Ind AS 115:

Particulars	(₹ in lakhs except per share data)		
	Quarter ended		Half year ended
	30-Sept-18	30-Jun-18	30-Sept-18
Employee benefit expense is lower by	157	268	425
Tax expense is higher by	56	93	149
Profit after tax is higher by	101	175	276
<b>Before Ind AS 115 impact</b>			
Basic EPS	7.18	5.72	12.89
Diluted EPS	7.17	5.71	12.88
<b>After Ind AS 115 impact</b>			
Basic EPS	7.03	5.46	12.49
Diluted EPS	7.02	5.45	12.47



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- 4 On May 4, 2018 the Company has granted 9,60,000 options under ESOP scheme, 2016 at the exercise price of ₹ 382.30/- per share to the employees.
- 5 The board of directors of the Company have approved on July 20, 2018, buyback of equity shares of the Company upto ₹ 22,000 lacs through tender offer at a price not exceeding ₹ 800 per share. In Annual General Meeting held on September 28, 2018, the members of the Company had approved such buyback. The Company is in process of obtaining approvals from appropriate authorities as required under applicable laws for buyback of such equity shares.



For and on behalf of the board of directors of  
Just Dial Limited



V.S.S. Mani  
Managing Director and Chief Executive Officer  
DIN: 00202052  
Place: Mumbai  
Date: October 29, 2018